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August 15, 2007

VIA FEDERAL EXPRESS

Sue C. Jacobs, Esq.
 Goodman & Jacobs LLP
 75 Broad Street, 30th Floor
 New York, New York 10004

Re: *Kingsway Financial Services, Inc. v. PriceWATERhouseCoopers, LLP, et al.*, No. 03-CV-5560 (RMB) (S.D.N.Y.)
 Insurer: Great American Insurance Company
 Insured: American Country Holdings, Inc.
 Claimants: Kingsway Financial Services, Inc., et al.
 Company Ref.: 965-583-615-01-1
 Policy No.: DOL 5741496
BSWB No.: 12394

Dear Sue:

Enclosed please find a draft in the amount of \$191,669.78 representing advancement of amounts Kingsway paid to Reardon Golinkin & Reed on invoices dated March 2, 2007, April 4, 2007 and May 2, 2007. You will note from the enclosed chart the deductions Great American took on those invoices for uncovered amounts.

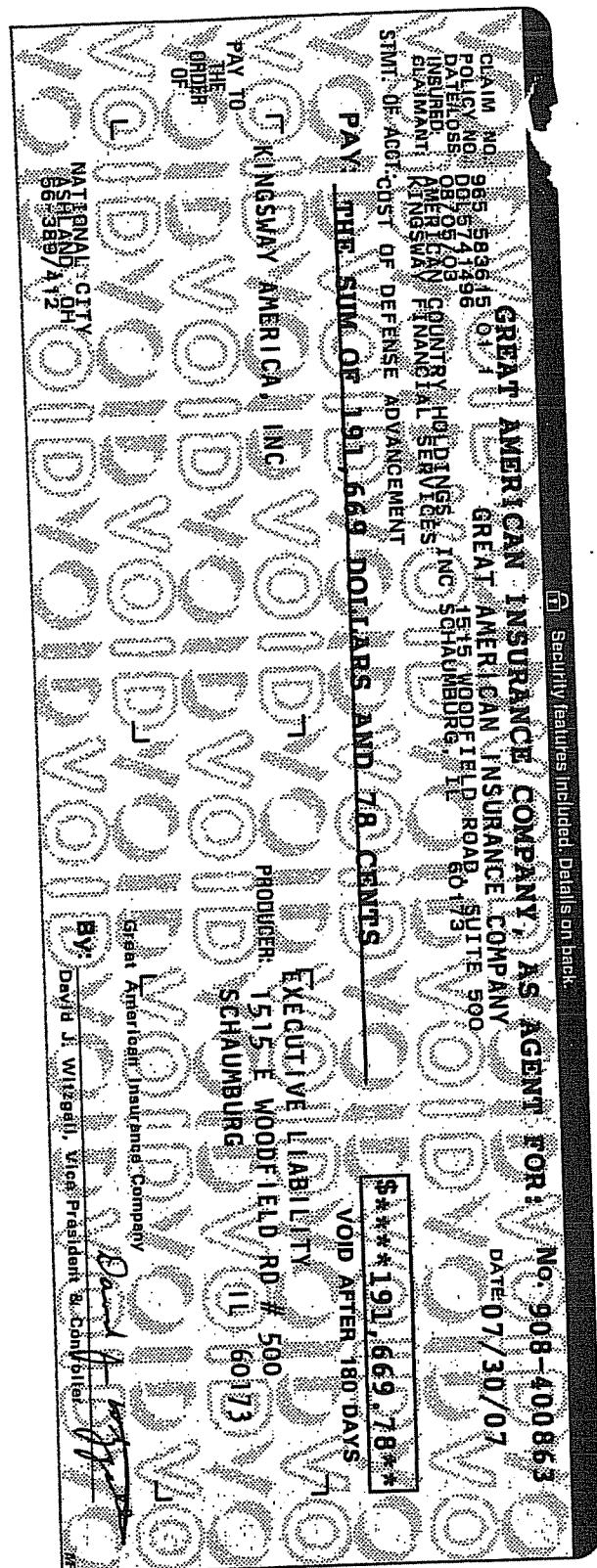
Please let me know if you have any questions regarding the foregoing. These advancements are made under a full reservation of all of Great American's rights, remedies and defenses under the Policy and under applicable law.

Very truly yours,

Rachel L. Simon

Enclosures

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